

Creating a better tomorrow: Aviva's climate goals



Our plan is to become a Net Zero carbon emissions company by 2040* – the most demanding target of any major insurance company in the world today.

Targeting Net Zero on carbon emissions we produce ourselves by **2030**, from our suppliers by **2030** and from customers' and shareholders' investments by **2040**.

Today

- **First major UK financial services company to target Net Zero carbon by 2040**
- Operational emissions cut by 66% since 2010
- New 'Climate Engagement Escalation Programme' – to drive change in high-emitting companies or divest them
- Submitting climate targets to SBTi for validation
- Offering customers Climate Transition Funds and Net Zero-aligned default pensions
- Annual reporting on progress and first insurer to commit to putting our climate disclosures (TCFD) to an AGM vote

By the end of 2021

- Aviva will have stopped underwriting insurance for companies making more than 5% of their revenue from coal or unconventional fossil fuels, unless they have signed up to Science Based Targets

By the end of 2022

- Divest from companies which make more than 5% of their revenue from coal, unless they have signed up to Science Based Targets
- Expected to invest a further £10bn of assets from its auto-enrolment default funds and other policyholder funds into low carbon strategies (of which £5bn has already been announced)

By 2025

- **25% cut in carbon intensity of investments**
- 100% renewable electricity for all offices, which total 230,231 square metres, and 100% electric/hybrid vehicle new leases for our 1,540-strong motor fleet
- Aviva will invest £6bn in green assets, including £1.5bn of policyholder money into climate transition funds
- Aviva investors will invest £2.5bn in low carbon and renewable energy infrastructure and deliver £1bn of carbon transition loans

By 2030

- **60% cut in carbon intensity of investments**
- Net Zero operations
- Net Zero supply chain
- £100m committed to nature-based solutions

By 2040

- **Net Zero company with Net Zero carbon investments**



Read more about our climate goals at www.aviva.com/climate-goals

*This will cover shareholder and policyholder assets where we have control and data; and the main asset classes of Aviva's core markets (credit, equities, direct real estate and sovereign debt). We will be able to expand this further as new data and methodologies become available. For more details please see www.aviva.com/climate-goals